

देशों द्वारा हमारे नीलामी केन्द्रों पर जोरदार खरीद किए जाने जैसे कारणों के फलस्वरूप बढ़ी।

Decline in Value of Rupee

*94. Will the Minister of FINANCE be pleased to state :

(a) the value of rupee at present keeping in view 1970-71 as base year;

(b) whether it is a fact that there has been a constant declining trend in

the value of rupee, if so, the yearly figure of its decline; and

(c) the steps Government are taking to improve the situation ?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE) : (a) to (c) The purchasing power of the rupee as measured by the reciprocal of All-India Consumer Price Index for Industrial Workers (base shifted to 1970-71=100) in December, 1983 (latest available) works out to 33.11 paise. The requisite information in respect of earlier years is as under :

Year	Purchasing power of the rupee in paise	Extent of decline (—) appreciation (+) (in paise)
	(average of 12 months)	
1971—72	96.15	— 3.85
1972—73	89.29	— 6.86
1973—74	74.07	— 15.22
1974—75	58.48	— 15.59
1975—76	59.17	+ 0.69
1976—77	61.35	+ 2.18
1977—78	57.14	— 4.21
1978—79	55.87	— 1.27
1979—80	51.28	— 4.59
1980—81	46.08	— 5.20
1981—82	40.98	— 5.10
1982—83	38.02	— 2.96
1983—84	34.01*	— 4.01

(*9 months average)

The Government has taken a number of steps acting on both the demand and supply side to counter inflationary trends and stabilise the purchasing power of the rupee. The more important measures include, *inter alia*, strengthening of the public distribution system, larger releases of foodgrains, edible oils

and sugar, imports of essential items like rice, wheat and edible oils to augment domestic availability and mopping up of excess liquidity in the banking system. In January, 1984, the Government introduced a package of measures aimed at securing greater fiscal discipline.